

RECORDATION NO. 11235-A
Filed 1425

JUL 17 1980 - 10 31 AM

No. 0-199A031

Date JUL 17 1980

Fee \$ 10.00

ICC Washington, D. C.

INTERSTATE COMMERCE COMMISSION

RECEIVED

July 16, 1980 JUL 17 10 31 AM '80

I. C. C.
FEE OPERATION BR.

11235-A

Interstate Commerce Commission
Washington, D.C.

Gentlemen:

Enclosed for recordation under the provisions of 49 USC 11303 (formerly Section 20(c) of the Interstate Commerce Act), as amended, are three executed counterparts of a First Amendment to Security Agreement dated as of January 10, 1980. Said First Amendment amends the Security Agreement dated as of October 15, 1979 recorded on December 26, 1979 as Recordation Number 11235.

A general description of the railroad rolling stock covered by the enclosed documents is set forth in Schedule A attached to this letter and made a part hereof.

The names and addresses of the parties are:

Debtor under First
Amendment to Security
Agreement:

Warwick Properties, Inc.
Suite 1440
69 West Washington Street
Chicago, Illinois 60602

Secured Party under
First Amendment to
Security Agreement:

Harriscorp Leasing, Inc.
111 West Monroe Street
Chicago, Illinois 60690


The undersigned is the Debtor under the First Amendment to Security Agreement and has knowledge of the matters set forth therein.

Please return two executed counterparts of the First Amendment to Security Agreement to Charles S. Hughes, Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Enclosed is a check in the amount of \$10.00 covering the required recording fee.

Very truly yours,

WARWICK PROPERTIES, INC.

By 

Richard Horwood, its agent and
attorney-in-fact

Amended First Amendment to Security Agreement

DESCRIPTION OF EQUIPMENT

Number of
Items

Description

Identifying
Mark and Numbers

50

70-ton, 50'6" general purpose
XM type boxcars manufactured
by Pullman Incorporated
(Pullman Standard Division)

GMRC 11000
through 11049,
both inclusive

Interstate Commerce Commission
Washington, D.C. 20423

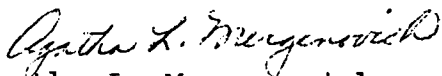
OFFICE OF THE SECRETARY

**Charles S. Hughes
Chapman and Cutler
111 West Monroe Street
Chicago, Illinois 60603**

Dear **Sirs:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **7/17/80** at **10:35AM**, and assigned re-recording number(s). **11235-A, 11236-A, 11339-A, & 11442-A.**

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

RECORDATION NO. 11235-A Filed 1425

JUL 17 1980 - 10 35 AM

INTERSTATE COMMERCE COMMISSION

FIRST AMENDMENT TO SECURITY AGREEMENT

Dated as of January 10, 1980

From

WARWICK PROPERTIES, INC.,

DEBTOR

To

HARRISCORP LEASING, INC.,

SECURED PARTY

FIRST AMENDMENT TO SECURITY AGREEMENT

THIS FIRST AMENDMENT dated as of January 10, 1980 to the SECURITY AGREEMENT dated as of October 15, 1979 (the "Original Security Agreement") from WARWICK PROPERTIES, INC., a Florida corporation (the "Debtor"), whose post office address is Suite 1440, 69 West Washington Street, Chicago, Illinois 60602, to HARRISCORP LEASING, INC. (the "Secured Party"), whose post office address is 111 West Monroe Street, Chicago, Illinois 60690.

RECITALS:

A. The Debtor has heretofore executed the Original Security Agreement and delivered the same to the Secured Party as security for the payment in full of all principal of and interest on the 12% Secured Note dated December 26, 1979 (the "Outstanding Note") of the Debtor, in the original principal amount of \$1,687,500, maturing in one hundred twenty (120) monthly installments, issued under the Loan Agreement dated as of October 15, 1979 (the "Loan Agreement") entered into by the Debtor and the Secured Party.

B. The Debtor and the Secured Party have entered into a First Amendment and Exchange Agreement dated as of January 10, 1980 (the "First Amendment and Exchange Agreement") to the Loan Agreement providing, among other things, for the commitment of the Secured Party to accept in exchange for the Outstanding Note a new 12% Secured Note dated December 26, 1979 (the "New Note") due 1979-1989, payable in thirty-nine (39) installments, in the aggregate principal amount of \$1,687,500 and otherwise substantially in the form attached as Exhibit A to the First Amendment and Exchange Agreement.

C. The Debtor desires to confirm the security interest granted by the Original Security Agreement in respect of the properties therein described.

D. All of the requirements of law have been fully complied with; all other acts and things necessary to make the Original Security Agreement, as amended hereby, a valid, binding and legal instrument for the security of the New Note have been done and performed.

NOW, THEREFORE, the Debtor in consideration of the premises and of the sum of Ten Dollars received by the Debtor from the Secured Party and other good and valuable consideration, the receipt and adequacy whereof is hereby acknowledged, and in order to secure the payment of the principal of and interest on the New Note according to its tenor and effect, and to secure the payment of all other indebtedness secured by the Original Security Agreement, as hereby

amended, and the performance and observance of all covenants and conditions in the New Note, in the Loan Agreement, as amended by the First Amendment and Exchange Agreement, and in the Original Security Agreement, as hereby amended, contained, does hereby amend the Original Security Agreement as follows:

SECTION 1. AMENDMENT OF ORIGINAL SECURITY AGREEMENT.

From and after the Exchange Date (as defined in the First Amendment and Exchange Agreement), each and every reference in the Original Security Agreement to the "Loan Agreement", the "Security Agreement" and the "Notes" shall be deemed, respectively, to be a reference to the Loan Agreement, as amended by the First Amendment and Exchange Agreement, the Original Security Agreement, as hereby amended, and the New Note.

SECTION 2. MISCELLANEOUS.

2.1. This First Amendment shall be construed in connection with and as part of the Original Security Agreement, and all terms contained in the Original Security Agreement, except as herein modified or amended, are hereby ratified, approved and confirmed.

2.2. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this First Amendment may refer to the "Security Agreement dated as of October 15, 1979" without making specific reference to this First Amendment, but nevertheless all such references shall be deemed to include this First Amendment unless the context shall otherwise require.

2.3. This First Amendment may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original but all together only one First Amendment.

IN WITNESS WHEREOF, the Debtor has executed and acknowledged this First Amendment all as of the day and year first above written.

WARWICK PROPERTIES, INC.

By MKH x Mary K. Howey
Its VP Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 16TH day of JULY, 1980, before me personally appeared MARY K. HOWEY, to me personally known, who being by me duly sworn, says that he or she is the VICE PRESIDENT of WARWICK PROPERTIES, INC. and that the foregoing instrument was signed on behalf of said corporation by authority of the Board of Directors of said corporation; and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Susan G. Pullen
Notary Public

[NOTARIAL SEAL]

My Commission expires: 7-22-84